Correspondent- Non-Delegated How to Register a Loan Guide

1   **Navigate** to: **Correspondent Portal**

2   **Enter** your User Name and Password. If you have forgotten your password, click on the "Forgot Password" button to reset it. If you are unsure of your User Name, please reach out to your company's portal administrator.

3   **Click** "Login Button".

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4   If you are now or have ever been approved as a wholesale partner, you'll need to **click** on the drop-down menu to select your approved Correspondent Channel - Non Delegated. If you are not a wholesale partner, only the Non Delegated Channel will show, so no selection is necessary.

5 **Verify** the correct company and branch is showing. If incorrect, **click** on the drop-down arrow and **select** the correct information.

6 **Click** on "Import Loan File"

7 **Click** the "MISMO 3.4 Submission" radial button.

Channel: Correspondent - Non Delegated
Broker Status: Approved

◉ MISMO 3.4 Submission

* File Location:

[   ] Browse

Proceed Cancel

8 **Click** on "Browse". Find the correct 3.4 Mismo file to upload from your computer.

Channel: Correspondent - Non Delegated
Broker Status: Approved

◉ MISMO 3.4 Submission

* File Location:

[   ] Browse

Proceed Cancel

9 Once the file is selected, **click** on the "Proceed" button. *Note - you can ignore the Exceptions shown on this screen as they do not apply to Correspondent partners.

10 **Click** the "* MLO Name:" field and **delete** the MLO name completely. **Start typing** in the MLO name, and it will appear in the dropdown list for you to select. The NMLS ID will automatically be pulled in from the NMLS website.

11   **Validate** or **update** the "Loan Application Date".

elegated

⚙ Resources

* Loan Application Date:	1/11/2024 🔲
* Settlement Date (Est):	🔲
Credit Order Consent Date:	🔲
First Payment Due Date:	
MLO State License:	
Emerging Banker:	⚪ Yes 🔘 No
* Type Of Loan:	▾ [Process Information]
Contingency Date:	🔲

Must register and/or save before 3rd Party Processing Information or
Concurrent Mortgage Details buttons are enabled.

⚪ Two   ⚪ Three   ⚪ Four

Amy America

[Co-Borrower ▾]

* First, Middle, Last, Name Suffix, Marital:

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12   **Enter** the "Settlement Date (Est)".

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⚙ Resources

* Loan Application Date:	1/12/2024 🔲
* Settlement Date (Est):	🔲
Credit Order Consent Date:	🔲
First Payment Due Date:	
MLO State License:	
Emerging Banker:	⚪ Yes 🔘 No
* Type Of Loan:	▾ [Process Information]
Contingency Date:	🔲

Must register and/or save before 3rd Party Processing Information or
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⚪ Two   ⚪ Three   ⚪ Four

Amy America

[Co-Borrower ▾]

* First, Middle, Last, Name Suffix, Marital:

13 **Click** "Type of Loan". You can select Standalone, Piggyback Refi or Piggyback Purchase.

14 When a Piggyback transaction is selected, you must **enter the contingency date.** This is the date by which you need Spring EQ to send you the approval.

15 **Navigate** to the "Property Information" section. **Validate** that the property information is correct in its entirety.

16 **Navigate** to the "Credit Data" section. **Click** on "Qualifying Credit Score" and **input** the middle credit score from the borrower's tri-merge report. If only two scores are showing, input the lowest. For two borrowers, you'd use the middle or lowest of 2 scores for the borrower with the lower score.

17 After input, your screen should look like this.

18   **Click** the "DTI Ratio:" field.

First Time Home ☐
Buyer:

Contact Details

any new borrower data prior to Borrower grouping button being enabled.

Credit Data

* Qualifying Credit Score: 780 ⬍   **Credit Summary**

Credit Event: ⌄

DTI Ratio: ⓘ   0.000%   DSCR: ⓘ   0.00%

Manual Underwriting: ○ Yes   ● No

Product & Program

* Lien Type: Second Mortgage   ⌄   * Position: 2 ⬍

* Product Description: 🔍

Mortgage Type: Conventional Mortgage

Amortization Type: Fixed Rate Mortgage

Loan Term Months: 120   IO Term: Balloon Term:

19 **Input** the DTI Ratio.

20   **Navigate** to "Financing Terms" section and **input** the appraised value.

21 **Navigate** to "Other Financing". **Click** the "Remaining Closed-End Liens:" field and input the balance on the current first mortgage. Remember, if there is no first lien, the HELOAN product is an ineligible type of loan. Only a HELOC would be allowable in the first lien position.

22 **Navigate** to the "Product and Program" section. **Verify** the "Lien Type" and "Position" are correct for the new mortgage.

23 You're now ready to select your loan product. **Click** on the magnifying glass to the right of "Product Description".

24 When the "Product Search" screen comes up, **select** "All" next to "Loan Terms".

25 **Navigate** to the "Lock Period" field, and then click on the drop-down arrow.

26 **Select** the lock period you would like to lock at for this loan when you decide to lock it.

27 **Click** on the "Search" button.

28 **Scroll** through to find the product and term you want to select. Then **click** on that item. This will close this screen and take you back to the main screen.

Product Search

Search Criteria

| Search | Best Price Search | Close | Select Ineligible Product |

Eligible Products | Ineligible Products | Manually Priced Products

PRODUCT DESCRIPTION	INVESTOR NAME	RATE ▲	POINTS	PRICE	LOCK DAYS	PRICE STATUS
HELOAN Standalone 30 Yr Fixed	Spring EQ, LLC - Correspondent Delegated	9.425%	-0.125%	100.125%	30	Available
HELOAN Standalone 25 Yr Fixed	Spring EQ, LLC - Correspondent Delegated	9.425%	-0.125%	100.125%	30	Available
HELOAN Standalone 20 Yr Fixed	Spring EQ, LLC - Correspondent Delegated	9.425%	-2.000%	102.000%	30	Available
HELOAN Standalone 15 Yr Fixed	Spring EQ, LLC - Correspondent Delegated	9.425%	-2.000%	102.000%	30	Available
HELOAN Standalone 10 Yr Fixed	Spring EQ, LLC - Correspondent Delegated	9.425%	-2.000%	102.000%	30	Available
HELOAN Standalone 5 Yr Fixed	Spring EQ, LLC - Correspondent Delegated	9.425%	-2.000%	102.000%	30	Available

29 The product you selected will now show in the "Product Description" field.

Manual Underwriting: ○ Yes   ◉ No

Product & Program

* Lien Type: Second Mortgage   * Position: 2

* Product Description: HELOAN Standalone 20 Yr Fixed   🔍

Mortgage Type: Conventional Mortgage

Amortization Type: Fixed Rate Mortgage

Loan Term Months: 240   IO Term: 0   Balloon Term: 0

Investor:

ARM Plan:

Program Type:

Bond Program:

Buydown Plan:

Loan Interest Rate

* Interest Rate: 12.575%   Qualifying Rate: 12.575%

ARM Margin: 0.000%   ARM Index: 0.000%

30 **Navigate** to the "Other Loan Details" section. **Click** on the "Required Equity Info" button.

31 At least one question must be answered "Yes". **Click** on the "Okay" button once completed.

Spring EQ
correspondent

32   **Navigate** to the bottom of the screen and **click** on the "Register" button.

ARM Plan:	
Program Type:	
Bond Program:	
Buydown Plan:	

ayment

$850,000.00

$0.00

$850,000.00

$415,000.00

$0.00 Mortgage Insurance

$415,000.00 LTV Ratio: 48.82%

$0.00 Max Credit: $0.00

$350,000.00

$0.00 Max Credit: $0.00

90.00% HCLTV: 90.00%

Loan Interest Rate

* Interest Rate: 12.575%   Qualifying Rate:

ARM Margin: 0.000%   ARM Index:

Other Loan Details

Escrow Waivers: ☑ Taxes ☑ Insurance

Apply Fee Buy Out: ○ Yes ● No

Closing in Entity Name:

Mortgage Credit Certificate: ○ Yes ● No Mortg

Broker Compensation

* Lender Paid Compensation: ○ Yes ● No

Borrower Paid Compensation: $0.00

Check Eligibility   **Register**   Cancel & Close

33 **Click** the "Okay" button. Your loan will now show in your pipeline.
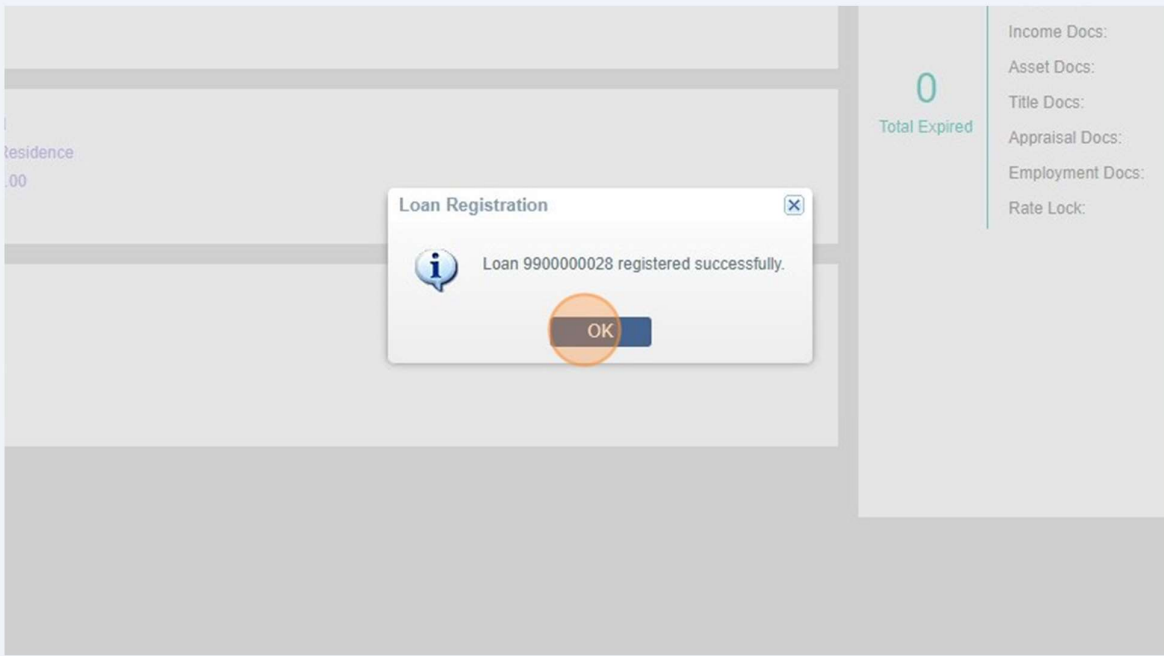
34 Here is the view from your main pipeline screen.

From this screen, you need to click on "contacts" and add your company contacts in to the file. This lets our operations team know who to reach out to.